

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 734 - HB 1773

February 26, 2011

SUMMARY OF BILL: Requires the Commissioner of Economic and Community Development (ECD) and the Commissioner of Revenue to study the impact of the expiration of various federal renewal community incentive programs on the economic development of urban municipalities in Tennessee. Requires the Commissioners to report to the General Assembly on any findings and recommendations on this study and the development of additional economic development and tax incentive programs on or before February 15, 2012.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$50,000/One-Time

Assumptions:

- Based on information provided by ECD, and the costs for similar recent studies, the cost of conducting this one-time study will be \$50,000.
- Any cost to local governments and the Department of Revenue is estimated to be not significant and can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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